



CITY OF DETROIT  
LAW DEPARTMENT

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October 30, 2019

Beryl Lipton  
MuckRock News  
411A Highland Ave, Dept MR 47158  
Somerville, MA 02144-2516

**RE: Freedom of Information Act Request No. A19-07492, Dated September 4, 2019, Concerning City of Detroit Records Pertaining to Investment Management Firms and City Asset Holdings**

Dear Ms. Lipton:

This letter serves as the City of Detroit's response to the above-referenced matter. Your request was received at the City of Detroit Law Department FOIA Section on September 5, 2019. Thank you for your patience in this matter.

Your request seeks:

- A list of all Investment Management firms, Public Equity managers, public fixed-income account managers, or similar stock, bond, securities, and investment managers or management firms responsible for holdings, trading, or other manipulations of assets held by this agency or any division thereof, including any associated pension funds. If further clarification is necessary, please feel free to be in touch. I can be reached in the MuckRock office at 617-299-1832.
- A list of all asset holdings by this agency or any division thereof, including any associated departments or funds. Please include all available segregable data, including, but not limited to, the company, the associated call symbol, the number of shares, and the value of said shares. Please include the following elements for the holdings, if available. If any elements are not readily available, please feel free to disregard their collection.

Your request was submitted to the City of Detroit Office of the Treasury to conduct a search for the requested records. Treasury Office personnel submitted records in response to your request, and after review by the Law Department, your request is granted in part and denied in part.

Your request for a list of investment management firms is denied pursuant to MCL 15.235(5)(b), for the reason that, based on information provided by Treasury Office personnel, it is our understanding that the Treasury Office does not possess any record that corresponds to the description in your request. Treasury Office personnel add that the City of Detroit Treasury Office currently does not use external managers for general City assets.

Your request is further denied pursuant to MCL 15.235(5)(b) as it relates to pension funds. We are informed by Treasury Office personnel that the Treasury Office does not control the investments of the pension systems, and that requests for such information would have to be



directed to the pension systems themselves. The two pension systems are the Retirement System City of Detroit ("RSCD") and the Police & Fire Retirement System ("PFRS"). RSCD and PFRS are separate entities from the City of Detroit and are, for that reason, entities we do not represent. You may wish to contact RSCD and PFRS for the records you seek. Both pension systems are located at 500 Woodward Avenue, Suite 3000, Detroit, MI 48226.

Except as so denied, your request is granted. The record from the Treasury Office consists of a four (4) page table setting forth readily available descriptive information regarding the City's asset holdings. Enclosed please find one (1) copy of the record. Because the enclosed record comprises fewer than ten (10) pages, no copying costs have been assessed.

You can find the summary of the City of Detroit Freedom of Information Act procedures and guidelines at <https://detroitmi.gov/document/foia-procedures-and-guidelines> and <https://detroitmi.gov/how-do-i/rec...-document/foia-freedom-information-act-request>.

Please note that pursuant to Section 10 and 10a of the Act, MCL 15.240 and 15.240a, a person receiving a written denial of a request or receiving a letter to submit the labor costs may do one of the following:

- 1) Submit a written appeal to the head of the public body denying the request. Such appeal, if submitted, should specifically state the word "appeal" and identify the reason or reasons for reversal of the disclosure denial. MCL 15.240(1)(a) and MCL 15.240a(1)(a); or
- 2) Commence an action in the circuit court to compel the disclosure of the public records within 180 days after the public body's denial of the request, MCL 15.240(1)(b), or 45 days after the public body's request for labor costs, MCL 15.240a(1)(b). If a court finds that the information withheld by a public body is not exempt from disclosure, or that the labor costs requested by the public body exceeds the amount permitted, the requesting party may receive the requested record and, at the discretion of the court, reasonable attorney fees and/or costs. MCL 15.240(6) and (7), and MCL 15.240a(6) and (7).

Very truly yours,

Karl Newman

Senior Assistant Corporation Counsel

FOIA Section

City of Detroit Law Department

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**COD INVESTMENTS**  
**Investments by CUSIP**  
**Security ID with Active Investments**  
**September 30, 2019**

<u>CUSIP</u>	<u>Issuer</u>	<u>Investment #</u>	<u>Current Rate</u>	<u>Fitch</u>	<u>S&amp;P</u>	<u>Type</u>	<u>Maturity Date</u>	<u>Purchase</u>	<u>Book Value</u>	<u>Redeemed</u>
<b>Chemical</b>										
<b>SYSTE</b>	<b>2248</b>									
	1A-1000	Common Cash	10090	1.510	07/01/2019	Trust Money Markets	7,810,679.88	100.0000000	2,630,229.12	
<b>SYSTE</b>	<b>6596210267</b>									
	1A-1000	Common Cash	10067	2.710	03/26/2019	Certificates of Deposit	101,232,877.60	03/27/2020	100.0000000	101,232,877.60
<b>SYSTE</b>	<b>7299</b>									
	1A-1000	Common Cash	10095	2.220	08/15/2019	Trust Money Markets	50,000,000.00	50,000,000.00	39,862,811.25	39,862,811.25
<b>Dreyfus</b>										
<b>SYSTE</b>	<b>xgusddgcm</b>									
	2A-7516	Dreyfus Retiree Protection Trust Fund	10007	1.950	09/12/2017	Trust Money Markets	90,270,277.50	100.0000000	175,374,043.97	175,374,043.97
<b>Federal Farm Credit Bank</b>										
<b>CUSIP</b>	<b>31334EKYM2</b>									
	6A-1000BR	Reserve	10087	2.200	08/08/2019	Federal Agency Securities	5,000,000.00	08/08/2022	100.0000000	5,000,000.00
<b>Federal Home Loan Bank</b>										
<b>CUSIP</b>	<b>31310AGV69</b>									
	6A-1000BR	Reserve	10093	2.030	08/19/2019	Federal Agency Securities	5,000,000.00	08/19/2022	100.0000000	5,000,000.00
<b>Federal Home Loan Mfg Corp</b>										
<b>CUSIP</b>	<b>3134GTD67</b>									
	6A-1000BR	Reserve	10083	2.250	07/24/2019	Federal Agency Securities	5,000,000.00	01/18/2022	100.0000000	5,000,000.00
<b>CUSIP</b>	<b>3134GTL76</b>									
	6A-1000BR	Reserve	10084	2.300	07/29/2019	Federal Agency Securities	5,000,000.00	07/29/2021	100.0000000	5,000,000.00
<b>CUSIP</b>	<b>3134GTR70</b>									
	6A-1000BR	Reserve	10085	2.100	07/30/2019	Federal Agency Securities	5,000,000.00	07/29/2022	100.0000000	5,000,000.00
	6A-1000BR	Reserve	10086	5,000,000.00	07/30/2019	5,000,000.00			5,000,000.00	
		Subtotal		10,000,000.00		10,000,000.00			10,000,000.00	
<b>Federated Government</b>										
<b>SYSTE</b>	<b>2383</b>									
	3A-4000	Federated Government Debt Service	10046	1.700	07/01/2018	Trustee Money Markets	107,575.22	100.0000000	110,260.79	110,260.79
<b>Fifth Third</b>										

**COD INVESTMENTS**  
**Investments by CUSIP**  
**September 30, 2019**

<u>CUSIP</u>	<u>Issuer</u>	<u>Current Rate</u>	<u>Fitch</u>	<u>S&amp;P</u>	<u>Type</u>	<u>Maturity Date</u>	<u>Purchase</u>	<u>Remaining Par Value</u>	<u>Book Value</u>	<u>Redeemed</u>
	<u>Fund Description</u>									
<b>Fifth Third</b>										
<b>SYSTE</b>	<b>206-0604402190</b>	<b>Fifth Third</b>			<b>2.200</b>	07/05/2019	<b>Certificates of Deposit</b>	9,923,842.60	01/05/2020	<b>100.0000000</b>
	6A-1000BR	Reserve								
<b>SYSTE</b>	<b>9792847</b>	<b>Fifth Third</b>			<b>2.000</b>	06/20/2019	<b>Trust Money Markets</b>	32,359,000.00	100.0000000	<b>9,923,842.60</b>
	6A-1000BR	Reserve								
<b>First American Gov't</b>										
<b>ISIN</b>	<b>136558022</b>	<b>First American Gov't</b>			<b>1.790</b>		<b>Trustee Money Markets</b>		<b>100.0000000</b>	
	5A-3100	Bond Proceeds								
<b>ISIN</b>	<b>211590008</b>	<b>First American Gov't</b>			<b>1.790</b>	07/01/2019	<b>Trustee Money Markets</b>	7,959,590.07	<b>100.0000000</b>	<b>15,233,617.14</b>
	3A-4000	Debt Service								
<b>SYSTE</b>	<b>136558000</b>	<b>First American Gov't</b>			<b>1.920</b>	07/01/2018	<b>Trustee Money Markets</b>	830.17	<b>100.0000000</b>	<b>1.04</b>
	3A-4000	Debt Service								
<b>SYSTE</b>	<b>136558004</b>	<b>First American Gov't</b>			<b>1.790</b>	07/01/2018	<b>Trustee Money Markets</b>	10,365,821.45	<b>100.0000000</b>	<b>9,237,927.61</b>
	3A-4000	Debt Service								
<b>SYSTE</b>	<b>136558006</b>	<b>First American Gov't</b>			<b>1.790</b>	07/01/2018	<b>Trustee Money Markets</b>	932,676.30	<b>100.0000000</b>	<b>50,648,493.07</b>
	3A-4000	Debt Service								
<b>SYSTE</b>	<b>136558015</b>	<b>First American Gov't</b>			<b>1.790</b>	07/01/2018	<b>Trustee Money Markets</b>	21,331,553.06	<b>100.0000000</b>	<b>50,648,493.07</b>
	3A-4000	Debt Service								
<b>SYSTE</b>	<b>136558016</b>	<b>First American Gov't</b>			<b>1.960</b>	07/01/2018	<b>Trustee Money Markets</b>	1,567.84	<b>100.0000000</b>	<b>0.00</b>
	3A-4000	Debt Service								
<b>SYSTE</b>	<b>136558018</b>	<b>First American Gov't</b>			<b>1.790</b>	07/01/2018	<b>Trustee Money Markets</b>	2,581,815.00	<b>100.0000000</b>	<b>10,366,695.29</b>
	3A-4000	Debt Service								
<b>SYSTE</b>	<b>136558020</b>	<b>First American Gov't</b>			<b>1.790</b>	07/01/2018	<b>Trustee Money Markets</b>	4,319,908.00	<b>100.0000000</b>	<b>8,656,869.27</b>
	3A-4000	Debt Service								
<b>SYSTE</b>	<b>211590006</b>	<b>First American Gov't</b>			<b>1.790</b>	07/01/2018	<b>Trustee Money Markets</b>	4,937.46	<b>100.0000000</b>	<b>5,576.58</b>
	3A-4000	Debt Service								
<b>SYSTE</b>	<b>252221001</b>	<b>First American Gov't</b>			<b>1.790</b>	12/05/2018	<b>Trustee Money Markets</b>	136,627,192.55	<b>100.0000000</b>	<b>107,434,163.75</b>
	5A-3100	Bond Proceeds								
<b>SYSTE</b>	<b>260448000</b>	<b>First American Gov't</b>			<b>1.790</b>	07/01/2019	<b>Trust Money Markets</b>	18,849,284.86	<b>100.0000000</b>	<b>18,950,289.85</b>
	1A-1000	Common Cash								
<b>Flagstar</b>										
<b>CUSIP</b>	<b>128322336</b>	<b>Flagstar</b>			<b>2.350</b>	06/18/2019	<b>Certificates of Deposit</b>	10,000,000.00	<b>06/18/2020</b>	<b>100.0000000</b>
	6A-1000BR	Reserve								
<b>GovMIC</b>										
<b>SYSTE</b>	<b>202920</b>	<b>GovMIC</b>			<b>2.220</b>		<b>LGIP Operating Pool</b>	50,000,000.00	<b>100.0000000</b>	<b>25,847,932.16</b>
	1A-1000	Common Cash								

**COD INVESTMENTS**  
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**September 30, 2019**

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<b>SYSTE</b>	<b>Fund</b>								
<b>SYSTE</b>	<b>202924</b>	<b>GovMIC</b>	<b>2.320</b>	<b>08/16/2018</b>	<b>LGIP Operating Pool</b>	<b>Original Principal</b>	<b>100,000,000.00</b>	<b>56,973,321.64</b>	<b>56,973,321.64</b>
<b>SYSTE</b>	<b>1A-1000</b>	<b>Common Cash</b>	<b>10052</b>	<b>43,000,000.00</b>	<b>43,000,000.00</b>	<b>Original Principal</b>	<b>100,000,000.00</b>	<b>10,998,699.19</b>	<b>10,998,699.19</b>
<b>SYSTE</b>	<b>202981</b>	<b>GovMIC</b>	<b>2.220</b>	<b>02/20/2019</b>	<b>LGIP Operating Pool</b>	<b>30,300,000.00</b>	<b>30,300,000.00</b>		
<b>J Fund</b>									
<b>SYSTE</b>	<b>1055009184</b>	<b>J Fund</b>	<b>1,950</b>	<b>07/01/2018</b>	<b>Trust Money Markets</b>	<b>847,979.45</b>	<b>100,000,000.00</b>	<b>869,348.12</b>	<b>869,348.12</b>
<b>SYSTE</b>	<b>SYS1006</b>	<b>J Fund</b>	<b>1,930</b>	<b>06/12/2018</b>	<b>LGIP Operating Pool</b>	<b>9,594,802.00</b>	<b>100,000,000.00</b>	<b>8.85</b>	<b>8.85</b>
<b>JP Morgan Chase Bank</b>									
<b>SYSTE</b>	<b>186567117</b>	<b>JP Morgan Chase Bank</b>	<b>0.720</b>	<b>07/01/2019</b>	<b>Trustee Money Markets</b>	<b>106,399,333.89</b>	<b>100,000,000.00</b>	<b>5,544,583.52</b>	<b>5,544,583.52</b>
<b>Level One</b>									
<b>SYSTE</b>	<b>5000020236</b>	<b>Level One</b>	<b>2,500</b>	<b>06/20/2019</b>	<b>Certificates of Deposit</b>	<b>10,000,000.00</b>	<b>10,000,000.00</b>	<b>10,000,000.00</b>	<b>10,000,000.00</b>
<b>MIClass</b>									
<b>SYSTE</b>	<b>01-0488-002</b>	<b>MIClass</b>	<b>2.130</b>	<b>12/20/2017</b>	<b>LGIP Operating Pool</b>	<b>60,000,000.00</b>	<b>60,000,000.00</b>	<b>30,713,094.92</b>	<b>30,713,094.92</b>
<b>SYSTE</b>	<b>1A-1000</b>	<b>Common Cash</b>	<b>10002</b>	<b>60,000,000.00</b>	<b>LGIP Budget Reserve</b>	<b>62,290,132.66</b>	<b>100,000,000.00</b>	<b>0.00</b>	<b>0.00</b>
<b>SYSTE</b>	<b>SYS1001</b>	<b>MIClass</b>	<b>2.390</b>	<b>10/01/2017</b>	<b>LGIP Budget Reserve</b>	<b>62,290,132.66</b>			
<b>SYSTE</b>	<b>6A-1000BR</b>	<b>Reserve</b>	<b>10001</b>	<b>62,290,132.66</b>					
<b>MSLIF Govt</b>									
<b>SYSTE</b>	<b>142504-1</b>	<b>MSLIF Govt</b>	<b>1,690</b>	<b>07/01/2018</b>	<b>Trustee Money Markets</b>	<b>12,980,930.75</b>	<b>100,000,000.00</b>	<b>28,590,999.59</b>	<b>28,590,999.59</b>
<b>SYSTE</b>	<b>3A-4000</b>	<b>Debt Service</b>	<b>10040</b>	<b>12,980,930.75</b>					
<b>SYSTE</b>	<b>142504-10</b>	<b>MSLIF Govt</b>	<b>1,690</b>	<b>07/01/2018</b>	<b>Trustee Money Markets</b>	<b>6,132,186.39</b>	<b>100,000,000.00</b>	<b>0.00</b>	<b>0.00</b>
<b>SYSTE</b>	<b>5A-3100</b>	<b>Bond Proceeds</b>	<b>10044</b>	<b>6,132,186.39</b>					
<b>SYSTE</b>	<b>142504-3</b>	<b>MSLIF Govt</b>	<b>1,690</b>	<b>07/01/2018</b>	<b>Trustee Money Markets</b>	<b>27,500,000.00</b>	<b>100,000,000.00</b>	<b>27,500,000.00</b>	<b>27,500,000.00</b>
<b>SYSTE</b>	<b>5A-3100</b>	<b>Bond Proceeds</b>	<b>10041</b>	<b>27,500,000.00</b>					
<b>SYSTE</b>	<b>142504-5</b>	<b>MSLIF Govt</b>	<b>1,690</b>	<b>07/01/2018</b>	<b>Trustee Money Markets</b>	<b>27,790,854.87</b>	<b>100,000,000.00</b>	<b>1,827,129.53</b>	<b>1,827,129.53</b>
<b>SYSTE</b>	<b>5A-3100</b>	<b>Bond Proceeds</b>	<b>10043</b>	<b>27,790,854.87</b>					
<b>SYSTE</b>	<b>142504-9</b>	<b>MSLIF Govt</b>	<b>1,500</b>	<b>07/01/2018</b>	<b>Trustee Money Markets</b>	<b>48,066.75</b>	<b>100,000,000.00</b>	<b>0.00</b>	<b>0.00</b>
<b>US Govt MMKT Fund - Capital</b>									
<b>SYSTE</b>	<b>5016496</b>	<b>US Govt MMKT Fund - Capital</b>	<b>2.030</b>	<b>07/01/2018</b>	<b>Trust Money Markets</b>	<b>8,884,126.83</b>	<b>100,000,000.00</b>	<b>8,967,138.50</b>	<b>8,967,138.50</b>

Total	993,362,913.79	993,362,913.79	805,249,376.15	805,249,376.15
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